The original instrument and the following digest, which constitutes no part of the legislative instrument, were prepared by Leonore Heavey.

DIGEST 2017 Regular Session

Morrell

<u>Present law</u> provides an income and franchise tax credit for 40% of the ad valorem tax paid by telephone companies on their public service property.

<u>Proposed law</u> terminates the credit for ad valorem taxes paid after Dec. 31, 2019.

<u>Present law</u> dedicates state sales and use tax from interstate telecommunications to the Telephone Company Property Assessment Relief Fund to pay for the tax credit.

<u>Proposed law</u> eliminates the dedication of state sales and use tax proceeds from interstate telecommunications for sales and use taxes that accrue after Dec. 31, 2019.

<u>Present law</u> requires the House Committee on Ways and Means and the Senate Committee on Revenue and Fiscal Affairs to study this tax credit and make a recommendation regarding the tax credit by Mar. 1, 2017.

Proposed law repeals the study and recommendation provision.

SB 49 Original

Effective upon signature of the governor or lapse of time for gubernatorial action.

(Amends R.S. 47:6014(A), (B), and (E); repeals R.S. 47:6014(F))